

Exploring perception and awareness among youth towards Entrepreneurship and Government Schemes

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Abstract- In a developing Economy like India, the entrepreneurship is playing a very important role. An entrepreneurial culture that enhances the supply of effective entrepreneurs at all age and population groups could contribute to economic growth and address both unemployment and poverty. This research investigates the perceptions of entrepreneurship as career option among the youth of India, as the youth could be viewed as the logical group from which new entrepreneurs should emerge in future. This paper also throws light on the various government schemes for startups and obstacles faced by entrepreneurs. One hundred respondents from different academic fields and professions participated in the data collection. Through the use of stratified random sampling, the respondents were chosen. A pretested questionnaire was used to obtain the data. The variables were explained and highlighted using descriptive statements analysis, and the correlations between the variables were examined using statistical methods. According to the study's findings, entrepreneurial growth elements include personality traits, education, annual income, government policies barriers and obstacles faced by entrepreneurs.

Keywords- Entrepreneurship, Startups, Government schemes, entrepreneurs, Perception, traits

I. INTRODUCTION

Economic growth in any nation should always consider the entrepreneurial sector which has now become imperative. Entrepreneurial behavior of individuals who are willing to deal with the risk must be considered as an important factor for economic growth. Entrepreneurship refers to the concept of developing and managing a business venture in order to gain profit by taking several risks (team, 2018). Thus Entrepreneurship plays a pivotal role in driving economic development, job creation, and innovation within a nation. The youth, representing a significant segment of the population, hold immense potential to shape the entrepreneurial landscape of a country. Recognizing this, governments have introduced a multitude of policies, programs, and incentives to support and promote entrepreneurship among the youth. The different schemes introduced are Stand up India, Start-up India, Make in India, Digital India, Atal Innovation Mission, STEP, TREAD, National Skill Development Mission and many more. This paper aims to delve into the perception of young individuals towards entrepreneurship and the extent to which government schemes influence their decisions to embark on entrepreneurial ventures.

II. LITERATURE REVIEW

Satyajeet Asthana (2022), "The Study of Perception of Youth about various factors affecting the growth of Youth Entrepreneurship" in his study observed that If the educated youth feel that facilities and factors that are a necessary requirement to promote entrepreneurship are presence in abundance only then they will be willing to venture into this field. Youth must be given proper training and guidance through guidance and mentoring programed in form of EDP(entrepreneurship development program).

Pooja Chatley(2021) in her study," Perception of youngsters regarding government initiatives to promote entrepreneurial talent"the study reveals that although there is awareness among the youngsters regarding the various schemes, and they perceive that with the new schemes, "Seed funding and "tax exemption has improved" and there are avenues for "skill Development and Training for youngsters.

N. Latha, P. Vijeyakumar (2019) in their study," A study on youth perception and awareness towards Entrepreneurship and Start up India" reveals that youth have a positive on adopting entrepreneurship as a career option but they are still ignorant of the most current changes to the field in terms of standards or programs.

Jane Wanjiru Ndungu (2019) in his study," that the attitude of the young people was not be developed from a young age by introducing technical courses and entrepreneurship. This could have influenced their attitude negatively. The entrepreneurial activities carried out in the institutions like running of the institutions' business activities mostly involve people from outside the institutions.

III. OBJECTIVE OF STUDY

To study the perception of the youth towards entrepreneurship

To study the awareness of youth regarding entrepreneurship initiatives of the government

To study the different barriers and obstacles faced by entrepreneurs

Research Design

This study employs a cross-sectional research design to investigate the relationship between demographic variables, attitude variables, experience and influence as independent variables, and government schemes, perception, awareness & skill as independent variables, on the dependent variable - Entrepreneurs. Data was collected from primary and secondary sources using a structured questionnaire.

Data Collection

Primary Data:

Primary data was collected through structured questionnaires administered to a sample of 100 respondents. The questionnaire included questions related to demographic information, attitudes, experiences, and influences affecting entrepreneurship. The data collection process involved face-to-face interviews and online surveys.

Secondary Data:

Secondary data was obtained from existing literature, reports, and databases to provide additional context and background information on the research variables.

Sampling Technique:

Stratified random sampling was employed to ensure representation of various demographic groups in the sample. Stratification was done based on gender, education, age, and income level to create subgroups. A random sample of 100 respondents was then selected proportionally from each subgroup.

Sample Characteristics:

The sample characteristics based on gender, education, age, and income level are as follows:

Gender:

Male: 64 (64%)

Female: 36 (36%)

Education:

10+2: 18 (18%)

Graduate: 36 (36%)

Post Graduate: 42 (42%)

Professional: 4 (4%)

Age:

18-24: 77 (77%)

25-31: 13 (13%)

32-37: 10 (10%)

Income Level:

0-2 lakh: 30 (30%)

2-5 lakh: 50 (50%)

Above 5 lakhs: 20 (20%)

Data and Variables:

The study includes the following variables:

Dependent Variable: Entrepreneurs

Independent Variables: Government scheme, Perception, Awareness, Skill

Control Variables: Demographic variables (Gender, Education, Age, Income)

H0: There is no relationship between gender and youth perception towards entrepreneurship.

H1: There is relationship between gender and youth perception towards entrepreneurship

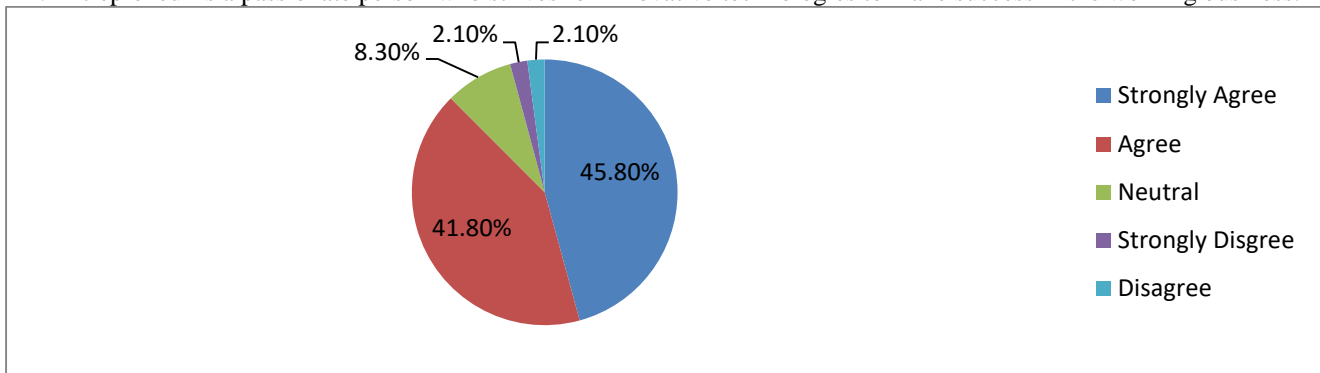
From the above statistics it is revealed that most of respondents fall under age bracket of 18-24 which is 97% and another 3% are from age category of 25-31. From the data 50% of respondents are female while 50% are males. Because the age group is 18-24, 88% of respondents are pursuing graduation, 4% are pursuing post-graduation while rest 8% are others.

From the above statistics it is revealed that most of respondents fall under age bracket of 18-24 which is 77% and another 13% are from age category of 25-31. From the data 36% of respondents are female while 64% are males and the age group is 18-24, 36% of respondents are pursuing graduation, 42% are pursuing post-graduation while rest 22% are others.

Maximum respondents have family income of Rs 250000- Rs 500000 i.e. 30%, while 50% respondents have family income between Rs 500000 –Rs 1000000, 20% respondents have less than Rs 250000

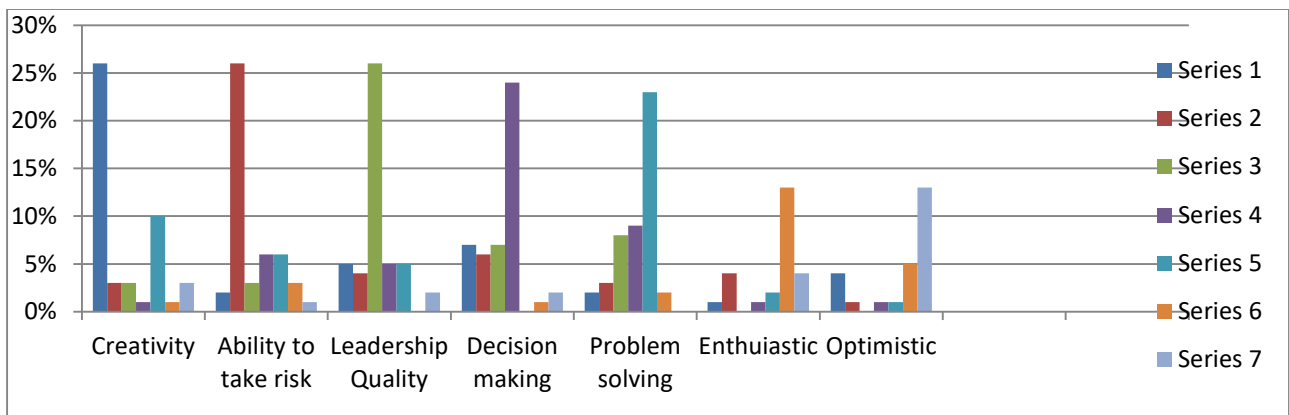
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2. Entrepreneur is a passionate person who strives for innovative technologies to make success in the working business.



Interpretation: As per the analysis of data more than 80% to the youth perceive that entrepreneur is person who will bring innovation into the business.

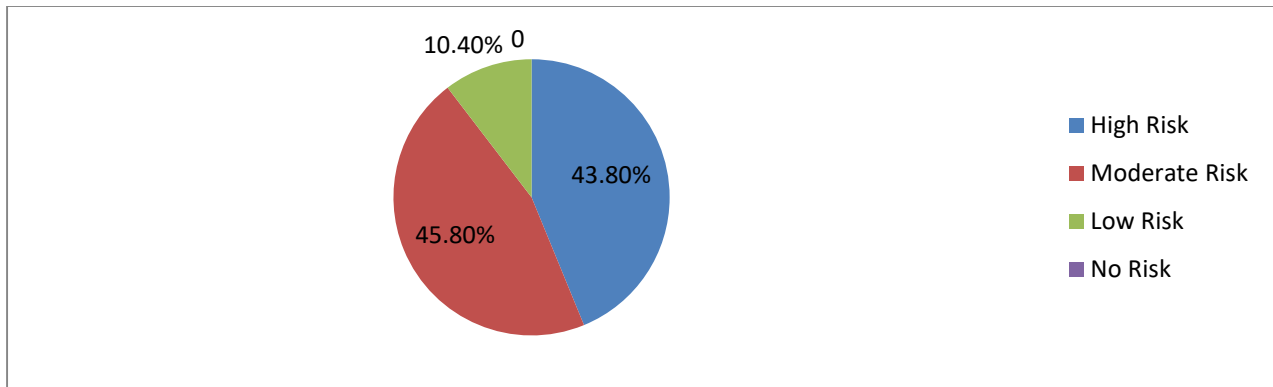
From the above statistics it is revealed that most of respondents fall under age bracket of 18-24 which is 97% and another 3% are from age category of 25-31. From the data 50% of respondents are female while 50% are males. Because the age group is 18-24, 88% of respondents are pursuing graduation, 4% are pursuing post-graduation. Rank the skill required to be an entrepreneur. (1 significant most important and 5 significant least important)



Interpretation: As per analysis of given data most of the respondents perceive that creativity, leadership and decision-making skills required by an entrepreneur

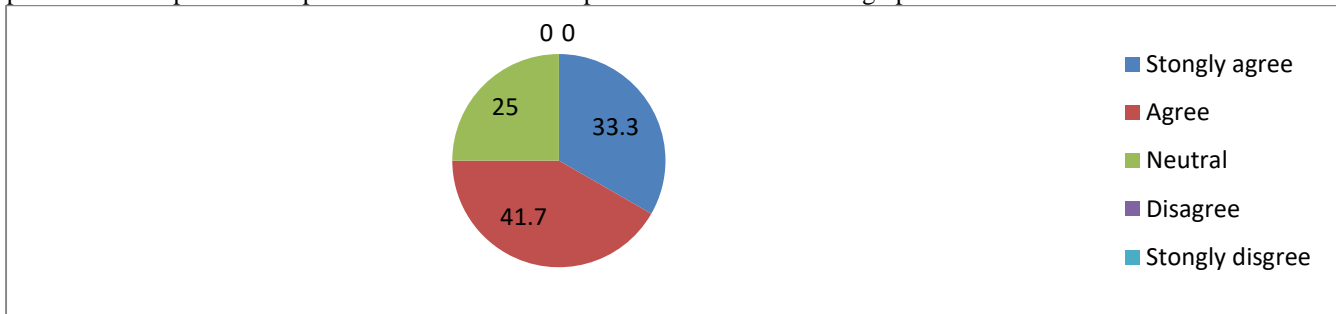
Findings

3. How do you perceive the risk associated with starting a business?

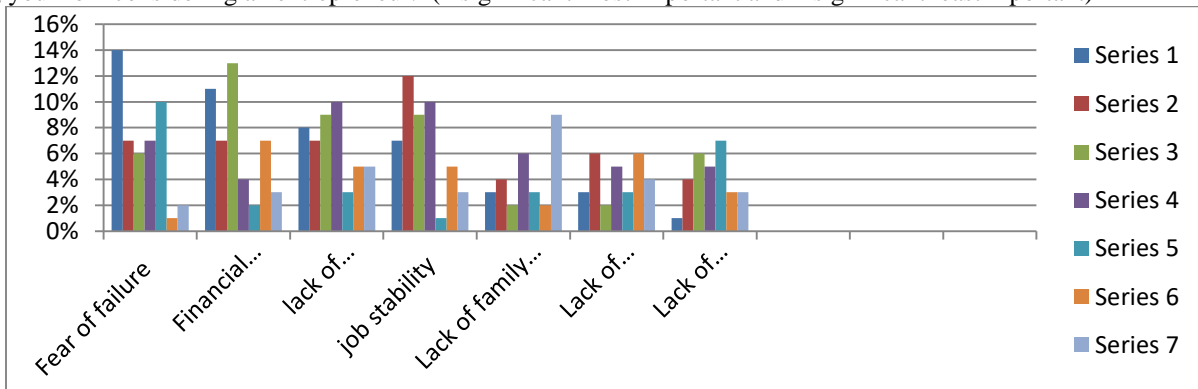


As per the analysis of data more than 85% of the youth perceive that entrepreneur have to bear risk for starting venture. From the above statistics it is revealed that most of respondents fall under age bracket of 18-24 which is 97% and another 3% are from age category of 25-31. From the data 50% of respondents are female while 50% are males. Because the age group is 18-24, 88% of respondents are pursuing graduation, 4% are pursuing post-graduation while Ready to accept challenges and risks to become an entrepreneur rather than an employee or labour.

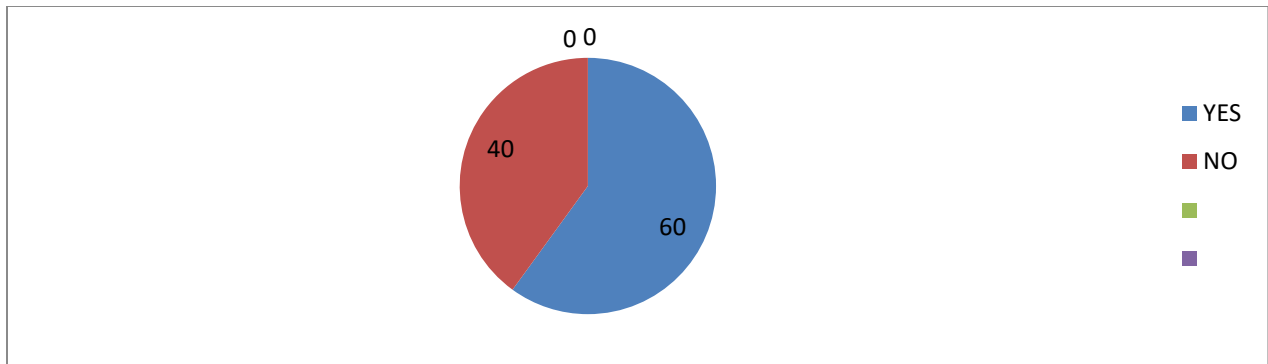
Interpretation: As per the analysis of data more than 85% of the entrepreneurs are ready to accept challenges in order to become entrepreneurs. In the present competitive world individuals perceive barriers in starting up new business venture.



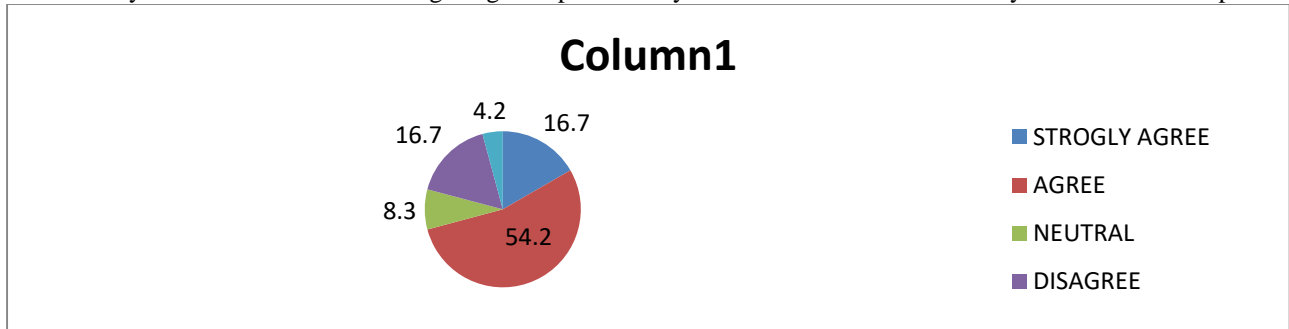
Interpretation: As per analysis more than 70% of youth is perceiving barriers in starting up new business. Rank the main reason preventing you from considering an entrepreneur. (1 significant most important and 4 significant least important)



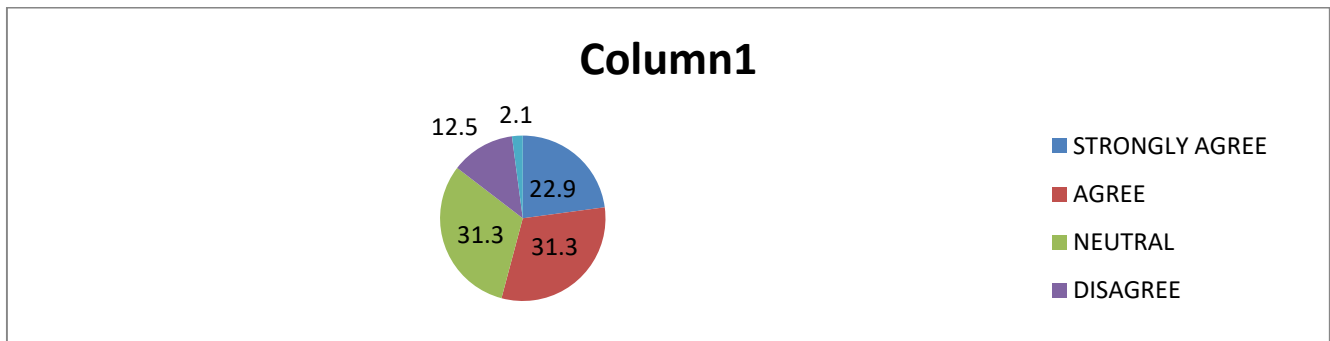
Interpretation:
10. Are you aware about subsidies and incentives given by the government provided to young entrepreneurs.



Interpretation: As per analysis of the data 60% respondents are aware about incentives provided by government to young entrepreneurs. Are you aware about the Training Programs provided by Government that are necessary to become a entrepreneur?

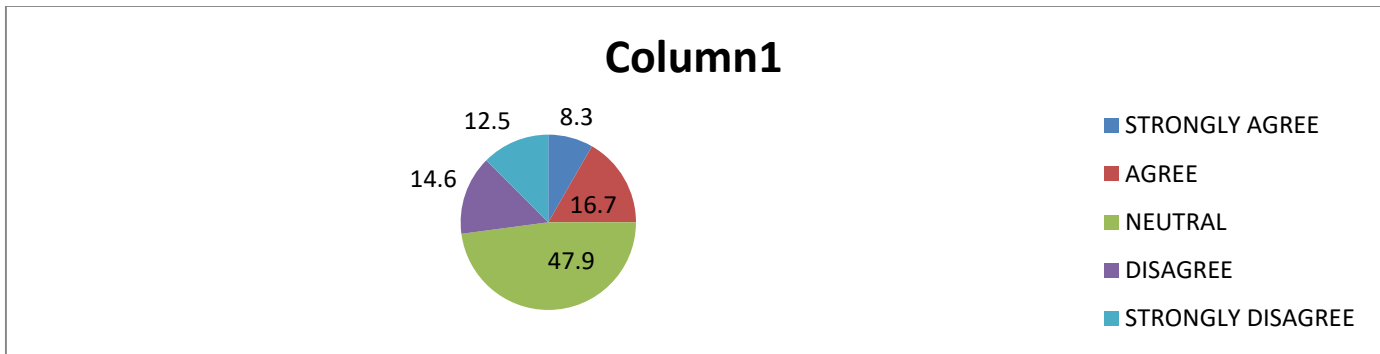


Interpretation: As per analysis of above data more than 70% of youth are aware about training programmes provided by government. 12. Are you aware about the legal formalities and taxation policy of State and Central Government for start-ups?



Interpretation: As per analysis of data more than 50% of youth are aware about legal formalities and taxation policy of State and central government for start-ups.

Are you aware about the credit facilities and procurement policy of the government for startup?



Interpretation: As per analysis of data more than 40% of youth are not aware and 60% are aware about legal formalities and taxation policy of State and central government for start-ups.

IV. CONCLUSION

The findings from the data analysis reveal a dynamic landscape of youth perceptions and attitudes towards entrepreneurship. It is encouraging to see that a significant majority of young individuals, particularly those in the 18-24 age bracket, are not deterred by the risks associated with starting a business. This reflects a growing entrepreneurial spirit among the youth, demonstrating their readiness to embrace challenges and forge their paths as entrepreneurs rather than conventional employees or laborers.

However, it is equally important to acknowledge that more than 70% of the surveyed youth perceive various barriers to entering the entrepreneurial realm. This recognition of challenges is a crucial step in understanding the complexity of entrepreneurship and underscores the need for targeted support and interventions to address these barriers effectively.

Furthermore, there is room for improvement in terms of awareness about government incentives and training programs designed to nurture young entrepreneurs. While approximately 60% are aware of government subsidies and incentives, and over 70% are familiar with training programs, there is still potential for increasing awareness among the remaining respondents.

V. REFERENCES

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